

604

15 July 2001

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Omni Bridgeway LimitedACN/ARSN 067 298 088**1. Details of substantial holder (1)**Name Kabouter Management, LLC; Kabouter Fund I QP, LLC; Kabouter Fund II, LLC; Kabouter Fund III, LLC; Kabouter International Opportunities Fund II, LLC; Kabouter International Mission Fund, LLC; Peter Zaldivar; Marcel Houtzager
ACN/ARSN (if applicable) N/AThere was a change in the interests of the substantial holder on 01/05/2020
The previous notice was given to the company on 19/07/2019
The previous notice was dated 18/07/2019**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	19,132,869	9.351%	20,576,033	9.235%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A

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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (B)	Nature of relevant interest (G)	Class and number of securities	Person's votes
Kabouter Management, LLC	Goldman Sachs	Kabouter Fund I QP, LLC	Relevant interest in securities held by Kabouter Management, LLC in its capacity as investment manager.	5,655,159 ordinary shares	5,655,159
	Goldman Sachs	Kabouter Fund II, LLC		3,175,867 ordinary shares	3,175,867
	BNY Mellon	Kabouter Fund III, LLC		1,698,609 ordinary shares	1,698,609
	Goldman Sachs	Kabouter International Opportunities Fund II, LLC		8,555,153 ordinary shares	8,555,153
	Goldman Sachs	Kabouter International Mission Fund, LLC		217,296 ordinary shares	217,296
	Goldman Sachs	Goldman Sachs		11,811 ordinary shares	11,811
	BNY Mellon	BNY Mellon		1,169,165 ordinary shares	1,169,165
	Fidelity	Fidelity		92,973 ordinary shares	92,973
Kabouter Fund I QP, LLC	Goldman Sachs	Kabouter Fund I QP, LLC	Holder of securities	5,655,159 ordinary shares	5,655,159
Kabouter Fund II, LLC	Goldman Sachs	Kabouter Fund II, LLC	Holder of securities	3,175,867 ordinary shares	3,175,867
Kabouter Fund III, LLC	BNY Mellon	Kabouter Fund III, LLC	Holder of securities	1,698,609 ordinary shares	1,698,609
Kabouter International Opportunities Fund II, LLC	Goldman Sachs	Kabouter International Opportunities Fund II, LLC	Holder of securities	8,555,153 ordinary shares	8,555,153
Kabouter International Mission Fund, LLC	Goldman Sachs	Kabouter International Mission Fund, LLC	Holder of securities	217,296 ordinary shares	217,296
Peter Zaldivar	Goldman Sachs	Kabouter Fund I QP, LLC	Kabouter Management, LLC is a body corporate of which Peter Zaldivar's voting power is more than 20%	5,655,159 ordinary shares	5,655,159
	Goldman Sachs	Kabouter Fund II, LLC		3,175,867 ordinary shares	3,175,867
	BNY Mellon	Kabouter Fund III, LLC		1,698,609 ordinary shares	1,698,609
	Goldman Sachs	Kabouter International Opportunities Fund II, LLC		8,555,153 ordinary shares	8,555,153
	Goldman Sachs	Kabouter International Mission Fund, LLC		217,296 ordinary shares	217,296
	Goldman Sachs	Goldman Sachs		11,811 ordinary shares	11,811
	BNY Mellon	BNY Mellon		1,169,165 ordinary shares	1,169,165
	Fidelity	Fidelity		92,973 ordinary shares	92,973
Marcel Houtzager	Goldman Sachs	Kabouter Fund I QP, LLC	Kabouter Management, LLC is a body corporate of which Marcel Houtzager's voting power is more than 20%	5,655,159 ordinary shares	5,655,159
	Goldman Sachs	Kabouter Fund II, LLC		3,175,867 ordinary shares	3,175,867
	BNY Mellon	Kabouter Fund III, LLC		1,698,609 ordinary shares	1,698,609
	Goldman Sachs	Kabouter International Opportunities Fund II, LLC		8,555,153 ordinary shares	8,555,153
	Goldman Sachs	Kabouter International Mission Fund, LLC		217,296 ordinary shares	217,296
	Goldman Sachs	Goldman Sachs		11,811 ordinary shares	11,811

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	BNY Mellon	BNY Mellon		1,169,165 ordinary shares	1,169,165	
	Fidelity	Fidelity		92,973 ordinary shares	92,973	

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Kabouter Management, LLC	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611
Kabouter Fund I QP, LLC	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611
Kabouter Fund II, LLC	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611
Kabouter Fund III, LLC	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611
Kabouter International Opportunities Fund II, LLC	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611
Kabouter International Mission Fund, LLC	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611
Peter Zaldivar	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611
Marcel Houtzager	401 N. Michigan Avenue, Suite 2510, Chicago, IL 60611

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Signature

print name Christopher Yarbrough

Capacity General Counsel and Chief
Compliance Officer

sign here

Chris Yarbrough

Date May 4, 2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure A

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder issued by Kabouter Management, LLC and its related entities.

Signed:

Name: Christopher K. Yarbrough
Capacity: General Counsel
Date: 4 May 2020

Date of change	Person whose relevant interest changed*	Nature of change	Consideration given in relation to change (AUD\$)	Class and number of securities affected	Person's votes affected
20.01.20	Kabouter Fund I (QP), LLC	Sale of securities	1,222,648.52	246,385 ordinary shares	246,385
20.01.20	Kabouter Fund II, LLC	Sale of securities	701,864.81	141,438 ordinary shares	141,438
20.01.20	Kabouter Fund III, LLC	Sale of securities	365,402.62	73,635 ordinary shares	73,635
20.01.20	Kabouter Management, LLC	Acquisition of securities	35,694.85	7,053 ordinary shares	7,053
21.01.20	Kabouter Fund I (QP), LLC	Sale of securities	252,963.71	52,142 ordinary shares	52,142
21.01.20	Kabouter Fund II, LLC	Sale of securities	145,218.11	29,933 ordinary shares	29,933
21.01.20	Kabouter Fund III, LLC	Sale of securities	75,599.97	15,583 ordinary shares	15,583
22.01.20	Kabouter Fund I (QP), LLC	Sale of securities	34,665.19	7,203 ordinary shares	7,203
22.01.20	Kabouter Fund II, LLC	Sale of securities	19,900.12	4,135 ordinary shares	4,135
22.01.20	Kabouter Fund III, LLC	Sale of securities	10,361.54	2,153 ordinary shares	2,153
23.01.20	Kabouter Fund I (QP), LLC	Sale of securities	333,770.51	70,862 ordinary shares	70,862
23.01.20	Kabouter Fund II, LLC	Sale of securities	191,604.12	40,679 ordinary shares	40,679
23.01.20	Kabouter Fund III, LLC	Sale of securities	99,756.24	21,179 ordinary shares	21,179
24.01.20	Kabouter Fund I (QP), LLC	Sale of securities	191,292.99	40,699 ordinary shares	40,699
24.01.20	Kabouter Fund II, LLC	Sale of securities	109,810.52	23,363 ordinary shares	23,363
24.01.20	Kabouter Fund III, LLC	Sale of securities	57,173.10	12,164 ordinary shares	12,164
31.01.20	Kabouter Management, LLC	Sale of securities	2,829.39	622 ordinary shares	622

03.02.20	Kabouter Fund I (QP), LLC	Sale of securities	182,774.70	38,782 ordinary shares	38,782
03.02.20	Kabouter Fund II, LLC	Sale of securities	104,922.72	22,263 ordinary shares	22,263
03.02.20	Kabouter Fund III, LLC	Sale of securities	54,622.22	11,590 ordinary shares	11,590
04.02.20	Kabouter Fund I (QP), LLC	Sale of securities	1,433,194.95	304,057 ordinary shares	304,057
04.02.20	Kabouter Fund II, LLC	Sale of securities	822,735.36	174,546 ordinary shares	174,546
04.02.20	Kabouter Fund III, LLC	Sale of securities	428,322.40	90,870 ordinary shares	90,870
05.02.20	Kabouter Fund I (QP), LLC	Sale of securities	246,286.07	52,267 ordinary shares	52,267
05.02.20	Kabouter Fund II, LLC	Sale of securities	141,381.12	30,004 ordinary shares	30,004
05.02.20	Kabouter Fund III, LLC	Sale of securities	73,607.34	15,621 ordinary shares	15,621
07.02.20	Kabouter Management, LLC	Acquisition of securities	30,564.69	6,422 ordinary shares	6,422
19.02.20	Kabouter Management, LLC	Acquisition of securities	52,001.61	10,857 ordinary shares	10,857
28.02.20	Kabouter Management, LLC	Sale of securities	14,703.24	3,565 ordinary shares	3,565
04.03.20	Kabouter Management, LLC	Sale of securities	21,320.59	5,209 ordinary shares	5,209
06.03.20	Kabouter Management, LLC	Acquisition of securities	1,484.11	339 ordinary shares	339
05.03.20	Kabouter Management, LLC	Acquisition of securities	2,127.12	492 ordinary shares	492
11.03.20	Kabouter Management, LLC	Sale of securities	19,723.82	5,066 ordinary shares	5,066
17.03.20	Kabouter Management, LLC	Acquisition of securities	4,143.23	1,100 ordinary shares	1,100
26.03.20	Kabouter Management, LLC	Acquisition of securities	146,309.85	39,582 ordinary shares	39,582
02.04.20	Kabouter Fund II, LLC	Sale of securities	336,489.00	89,085 ordinary shares	89,085
02.04.20	Kabouter Management, LLC	Sale of securities	16,398.24	4,331 ordinary shares	4,331
15.04.20	Kabouter Management, LLC	Acquisition of securities	16,141.54	4,698 ordinary shares	4,698
01.05.20	Kabouter Fund I (QP), LLC	Sale of securities	1,181,993.77	298,276 ordinary shares	298,276
01.05.20	Kabouter Fund II, LLC	Sale of securities	664,105.70	167,587 ordinary shares	167,587

01.05.20	Kabouter Fund III, LLC	Sale of securities	383,717.22	96,831 ordinary shares	96,831
01.05.20	Kabouter International Opportunities Fund II, LLC	Sale of securities	1,342,810.17	338,858 ordinary shares	338,858

***Note:** The person whose relevant interest changed includes the following persons:

1. Kabouter Management, LLC in its capacity as investment manager of the relevant fund;
2. Peter Zalvidar as Kabouter Management, LLC is a body corporate of which Peter Zalvidar's voting power is more than 20%; and
3. Marcel Houtzager as Kabouter Management, LLC is a body corporate of which Marcel Houtzager's voting power is more than 20%.

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